



Recommendation for Action

File #: 20-3397, **Agenda Item #:** 74.

10/15/2020

Posting Language

Approve a resolution to establish program guidelines for the Austin Live Music Venue Preservation Fund, a \$5,000,000 program to help support Austin-based live music venues impacted by the COVID-19 pandemic.

Lead Department

Economic Development

Fiscal Note

Funding in the amount of \$5,000,000 is available in the Fiscal Year 2020-2021 General Fund Emergency Reserve Fund.

Prior Council Action:

September 17, 2020 - Resolution No. 20200917-062 was approved directing the City Manager to explore and identify ways to support and to increase the survivability of those most vulnerable in Austin's hardest hit sectors: childcare, music and arts venues, restaurants and bars.

October 1, 2020 - Ordinance No. 20200901-052 was approved amending certain Fiscal Year 2020-2021 department budgets to fund the Save Austin's Vital Economic Sectors (SAVES) Fund to support COVID-19 emergency relief.

For More Information:

Veronica Briseño, Chief Economic Recovery Officer, 512-974-2156 and Sylnovia Holt-Rabb, Acting Director, Economic Development Department, 512-974-3131.

Additional Backup Information:

In response to financial hardships caused by the global COVID-19 pandemic, City Council created the \$15,000,000 SAVES Fund on October 1, 2020 through Ordinance No. 20200901-052. The Ordinance also directed the City Manager to proceed immediately with the programmatic work of using the full \$15,000,000 to support Austin's vital economic sectors in the following manner:

- Designate \$5,000,000 to establish the Austin Childcare Provider Relief Grant;
- Designate \$5,000,000 to establish the Austin Music Venue Preservation Fund; and
- Designate \$5,000,000 to establish the Austin Legacy Business Relief Grant.

These programs were established following a thorough analysis of prior COVID-19 economic recovery programs, best practices learned from other municipalities, and conversations with multiple stakeholder groups - including municipal boards and commissions, COVID-19 Industry Focus Groups, arts and music organizations, nonprofit organizations, business associations, individual business owners, worker associations, individual workers and creatives, and the general public.

Upon approval of these program guidelines, Economic Development Department (EDD) staff will proceed with seeking a third-party non-profit to assist with administering this relief program. EDD staff recognize that the community's needs are immediate and pressing, and staff will work with the selected third-party non-profit

organization to launch the program as soon as practically possible.

Strategic Outcome(s):

Economic Opportunity and Affordability